

County of Sullivan Industrial Development Agency

2015 Annual Budget- Expenses

	2013 Actual	2014 Budget	Current 9/1/14	Estimated Final 2014	Proposed 2015 Budget
PROFESSIONAL SERVICES					
Accounting	9,400.00	8,400.00	8,400.00	8,400.00	8,400.00
CEO Consulting	38,993.76	38,993.76	25,995.84	38,993.76	38,993.76
General Consulting	8,763.13	6,000.00	0.00	0.00	0.00
Consulting-Non Reimbursable-Red Meat Facility**	6,183.13	20,000.00	16,568.22	16,568.22	0.00
Legal	55,515.61	29,000.00	101,330.16	142,330.16	57,500.00
TOTAL	118,855.63	102,393.76	152,294.22	206,292.14	104,893.76
SALARY & BENEFITS					
Executive Director (Salary)	67,041.08	64,000.00	49,843.34	67,000.00	67,000.00
VP Business Devt (Salary)	23,406.66	55,000.00	38,076.84	55,000.00	57,750.00
Executive Assistant (Salary)	8,843.90	0.00	0.00	0.00	0.00
Payroll Expenses	21,140.15	24,900.00	19,239.43	26,663.23	27,886.40
TOTAL	120,431.79	143,900.00	107,159.61	148,663.23	152,636.40
DUES & SUBSCRIPTIONS					
Credit Reports	0.00	0.00	0.00	0.00	0.00
Economic Dev. Council Dues	750.00	750.00	0.00	750.00	750.00
Subscriptions	563.15	700.00	653.15	653.15	700.00
TOTAL	1,313.15	1,450.00	653.15	1,403.15	1,450.00
PROMOTION					
Advertising	0.00	1,000.00	0.00	0.00	500.00
Travel Expenses	1,505.93	1,000.00	1,047.97	1,347.97	1,500.00
Partnership for Economic Dev.	75,000.00	75,000.00	37,500.00	75,000.00	75,000.00
Pattern for Progress	5,000.00	5,000.00	0.00	5,000.00	5,000.00
TOTAL	81,505.93	82,000.00	38,547.97	81,347.97	82,000.00
OTHER EXPENSES					
Rent	15,708.05	16,000.00	10,636.40	15,954.60	16,000.00
Telephone/Fax/Computer	1,905.16	2,200.00	1,516.62	2,231.70	2,250.00
Office Supplies	2,142.89	2,000.00	1,598.13	2,000.00	2,000.00
Insurance (IDA)	8,711.16	8,500.00	4,998.66	8,711.16	8,800.00
Health Insurance	24,995.51	29,524.20	18,986.44	28,485.70	29,524.20
Postage	1,633.55	2,000.00	1,451.75	1,773.90	1,800.00
Repairs & Maintenance	259.00	250.00	0.00	0.00	250.00
Equipment Purchase	0.00	500.00	1,578.89	1,578.89	1,000.00
Conferences, Seminars, Workshops	0.00	500.00	2,790.20	2,790.20	2,000.00
Storage	1,788.00	1,788.00	0.00	1,788.00	1,788.00
Office/Website/Misc. Expense	4,958.48	2,000.00	760.01	860.01	2,000.00
Expense Reserve	0.00	3,000.00	0.00	0.00	3,000.00
TOTAL	62,101.80	68,262.20	44,317.10	66,174.16	70,412.20
TOTAL EXPENSES	\$384,208.30	\$398,005.96	\$342,972.05	\$503,880.65	\$411,392.36

**note that during 2014, all expenses associated with the red meat facility were moved from an expense account to a fixed asset account. It is anticipated that most expenses (totalling \$1,562,500) will be reimbursed through various grant funding sources.